

Establishes the La. Innovation Council in the Department of Economic Development, to be composed of the following members:

1. The governor or the governor's designee.
2. The secretary of economic development.
3. The commissioner of higher education.
4. The executive director of the La. Workforce Commission.
5. The president of the La. Community and Technical College System.
6. The state superintendent of education.
7. The chair of the Senate Committee on Commerce, Consumer Protection and International Affairs, or his designee.
8. The chair of the House Committee on Commerce, or his designee.
9. Two statewide representatives, appointed by the Senate president, of which one shall be an entrepreneur.
10. Two statewide representatives, appointed by the House speaker, of which one shall be an entrepreneur.
11. Eight entrepreneurs in the state, appointed by the governor.
12. Four statewide representatives, appointed by the governor.
13. The chief executive officer of the Council for A Better Louisiana, or his designee.
14. The chair of Blueprint Louisiana, or his designee.
15. The chair of the Committee of 100 for Economic Development, or his designee.
16. The president of the Southern University System, or his designee.
17. The president of the University of Louisiana System, or his designee.
18. The president of the Louisiana State University System, or his designee.
19. One representative appointed by the Louisiana Association of Independent Colleges and Universities.

Provides that the council's mission is to shape an innovation-based vision for Louisiana and coordinate activities in the statewide innovation agenda.

Provides that the duties of the council include, but are not limited to, the following:

1. Recognize and communicate economic diversification and innovation efforts as key state economic development priorities.
2. Shape the Louisiana innovation agenda, including strategic objectives, activities and investment opportunities related to targeted research investments, commercialization efforts, entrepreneurship services, risk capital development, and the development of new, high-growth industry segments.
3. Assist in the development of a workforce pipeline that supports innovation, including efforts to cultivate talent in Louisiana's pre-kindergarten - 12th grade education systems, community and technical colleges, universities, and other relevant workforce development programs.

4. Assist in the coordination of related policies, programs, and investments, including those already in place, including but not limited to angel investor tax credits and state venture capital investments.
5. Develop prioritized recommendations on an annual basis to address part or all of the Louisiana innovation agenda.
6. Evaluate in the first year topics such as technology transfer, high-growth industry segments and a Georgia Research Alliance model for Louisiana, including an organizational model, operational model and a proposed start-up budget for a La. Research Alliance based on best practices of other states.

Requires that the council present a status report on the development of the models and start up budget for a La. Research Alliance to the Senate Committee on Commerce, Consumer Protection and International Affairs and the House Committee on Commerce, meeting jointly, no later than February 10, 2010. Further requires the council to submit its recommended La. Research Alliance organizational model, operational model, and start-up budget for review by the Joint Legislative Committee on the Budget, no later than March 1, 2010.

Effective August 15, 2009.

(Amends R.S. 36:801; adds R.S. 36:109(U) and R.S. 51:2401)